

Iowa Racing & Gaming Commission



Introduction

The Iowa Racing & Gaming Commission was Created by the Pari-Mutuel Wagering Act in May of 1983.

Mission Statement: The mission of the Iowa Racing and Gaming Commission is to administer the laws and rules for gambling and wagering in Iowa in order to ensure the integrity of licensees and their operations, maintain public confidence in regulated gambling and wagering activities in Iowa, and promote economic development for the citizens of Iowa.

Commissioners

Daryl Olsen –
Chair

- Republican
- Current Term Ends: 04/30/2026

Mark Campbell
– Vice Chair

- Democrat
- Current Term Ends: 04/30/2024

Julie Andres

- Republican
- Current Term Ends: 04/30/2025

Amy Burkhart

- Independent
- Current Term Ends: 04/30/2024

Alan Ostergren

- Republican
- Current Term Ends: 04/30/2026

State Licensed Racetracks & Casinos

- | | |
|------------------------------|-----------------------------------|
| Ameristar - Council Bluffs | Prairie Meadows - Altoona |
| Casino Queen - Marquette | Q Casino - Dubuque |
| Catfish Bend - Burlington | Rhythm City - Davenport |
| Diamond Jo Dubuque - Dubuque | Riverside - Riverside |
| Diamond Jo Worth - Northwood | Wild Rose Emmetsburg - Emmetsburg |
| Grand Falls - Larchwood | Wild Rose Jefferson - Jefferson |
| Hard Rock - Sioux City | Wild Rose Clinton - Clinton |
| Harrah's - Council Bluffs | |
| Horseshoe - Council Bluffs | |
| Isle Bettendorf - Bettendorf | |
| Isle Waterloo - Waterloo | |
| Lakeside - Osceola | |



Online Sports Wagering

Bet365
• Casino Queen

Bally Bet
• Grand Falls

Betfred
• Grand Falls

BetMGM
• Diamond Jo Worth

BetRivers
• Wild Rose Clinton
• Wild Rose Jefferson

Betway
• Diamond Jo Dubuque

Caesars Sportsbook
• Harrah's
• Horseshoe
• Isle Bettendorf
• Isle Waterloo
• Prairie Meadows

Circa Sports
• Wild Rose Jefferson

ClutchBet
• Q Casino

DraftKings
• Wild Rose Clinton
• Wild Rose Emmetsburg
• Wild Rose Jefferson

Daily Racing Form (DRF)
• Lakeside

ESPN Bet
• Ameristar

FanDuel
• Diamond Jo Dubuque

PointsBet
• Catfish Bend

Q Casino Sportsbook
• Q Casino

SuperBook
• Isle Waterloo

Tipico
• Isle Bettendorf



Live Racing in Iowa

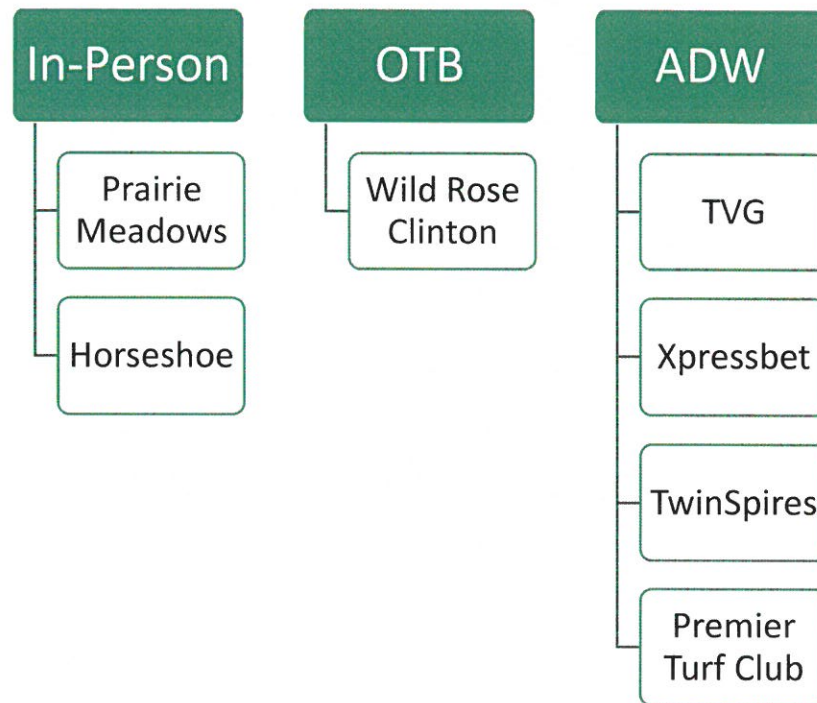
Thoroughbreds	<ul style="list-style-type: none">• Prairie Meadows• May 10 – September 28
Quarter Horse	<ul style="list-style-type: none">• Prairie Meadows• June 17 – September 28
Standardbred (Harness)	<ul style="list-style-type: none">• Various county fairs (mid spring – early fall)• Pari-mutuel wagering no longer offered in Iowa for Standardbred (2011 legislation).

Simulcast Racing In Iowa

Simulcast Racing allows a person to place a wager for a race that takes place at a different location.

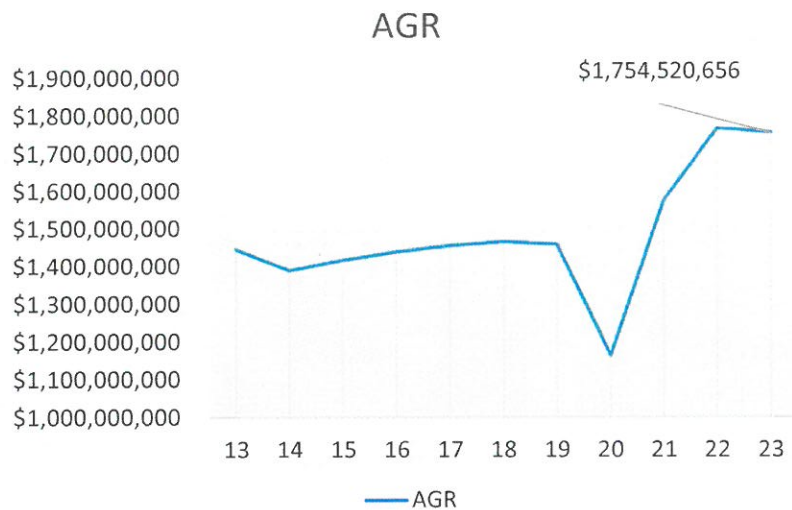
There are three simulcast options in Iowa:

- In-Person: Placing a wager at one of Iowa's licensed racetracks.
- Off-Track Betting (OTB): Placing a wager at one of Iowa's licensed casinos.
- Advance Deposit Wagering (ADW): Placing a wager online.

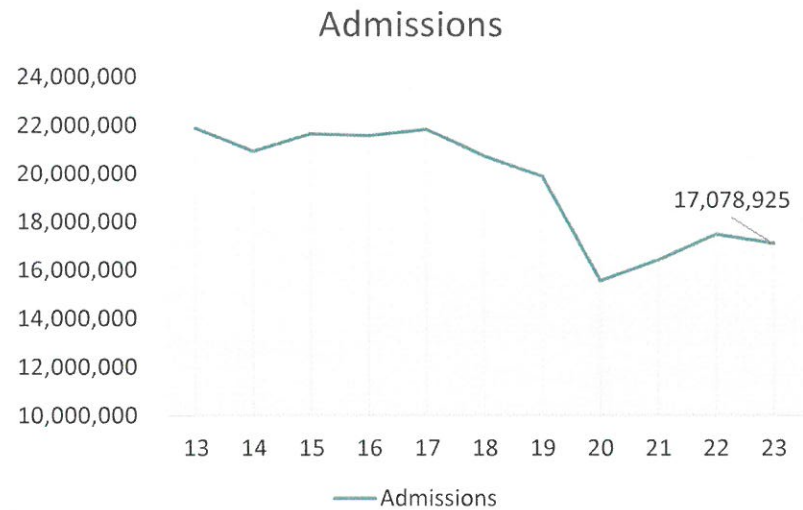


Ten Year Comparison – Fiscal Year

ADJUSTED GROSS REVENUE (AGR)

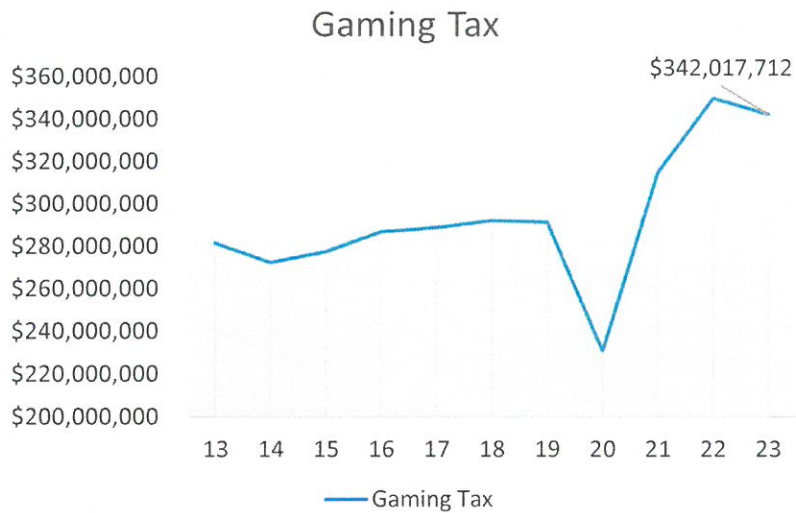


ADMISSIONS



Ten Year Comparison – Fiscal Year

GAMING TAX



SPORTS WAGERING TAX


Sports wagering was authorized in August of 2019.

The tax for FY23 was \$12,876,228.

Tax Distribution

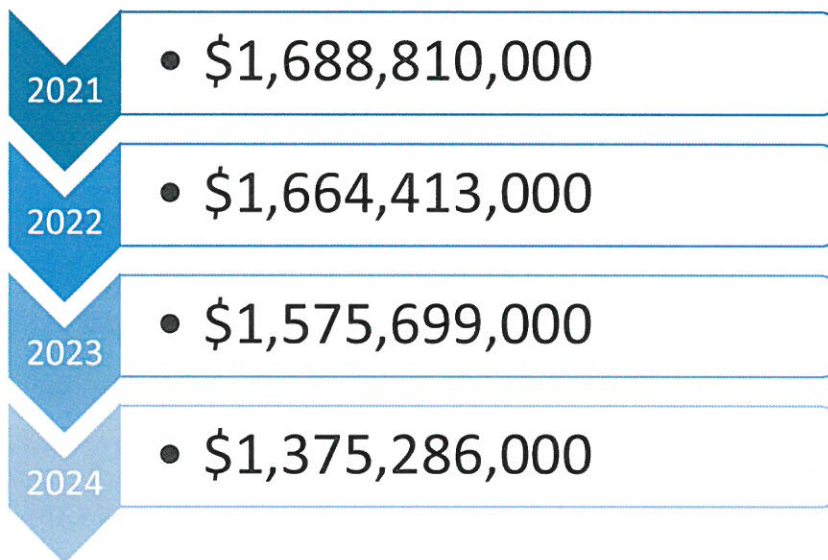


Potential Market Factors

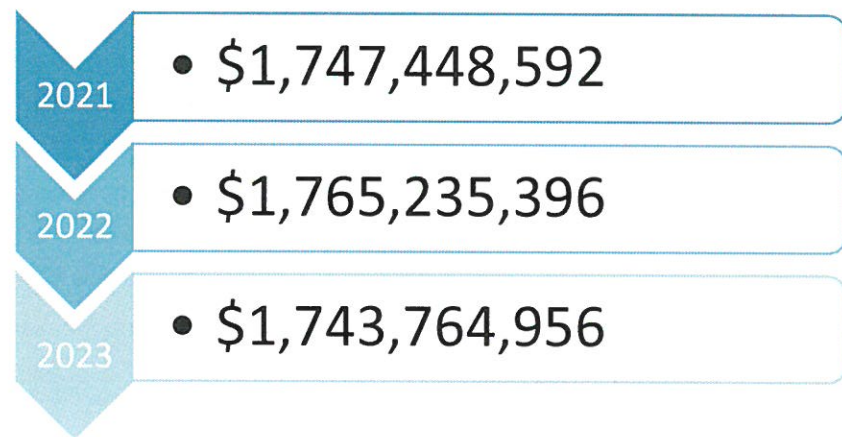
- Nebraska Gaming
 - Economic Influence
 - Sports Wagering in Other Markets
 - Increased Investment
 - Promotional Play Receipt Credit
- 

Socio-Economic Market Studies (Conducted 2021): Statewide Gaming Revenue

INNOVATION GROUP PROJECTION (BASED ON CY)

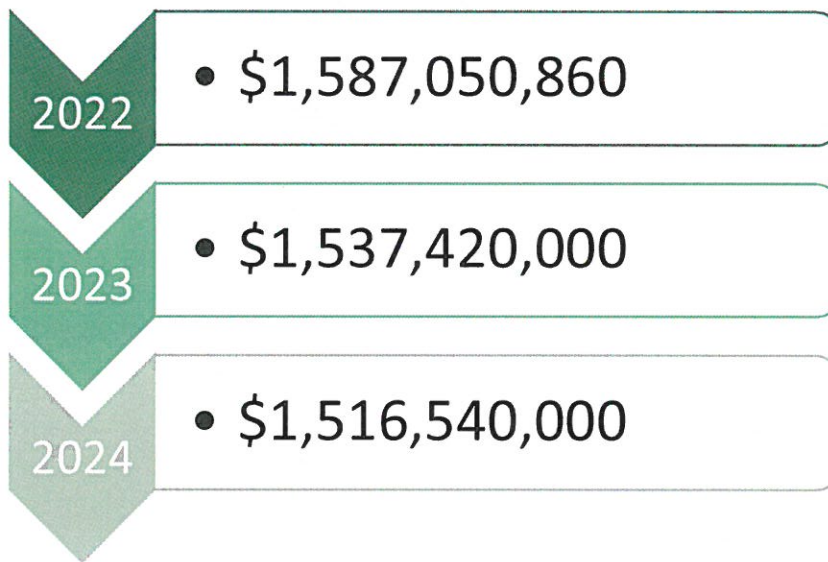


ACTUAL GAMING REVENUE (BASED ON CY)

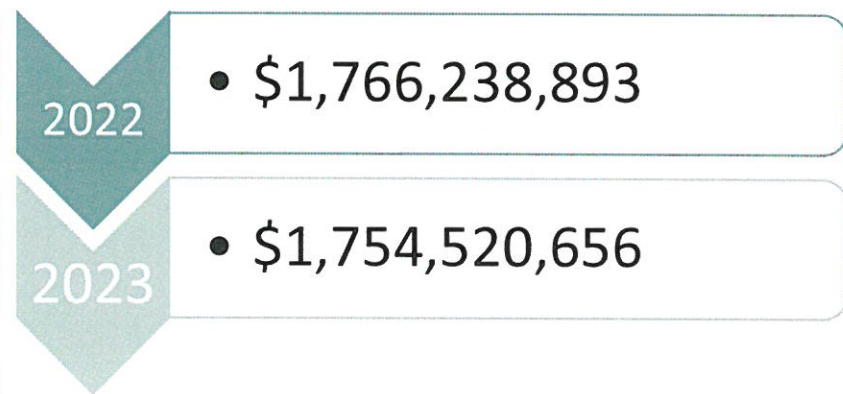


Socio-Economic Market Studies (Conducted 2021): Statewide Gaming Revenue

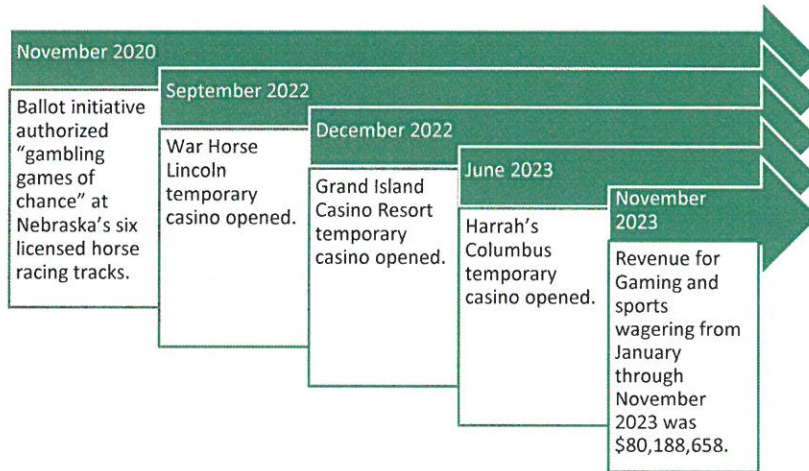
SPECTRUM GAMING PROJECTION (BASED ON FY)



ACTUAL GAMING REVENUE (BASED ON FY)

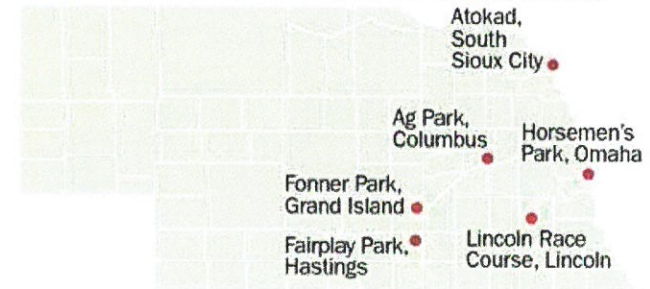


Nebraska – Overview



VOTING ON "RACINOS"

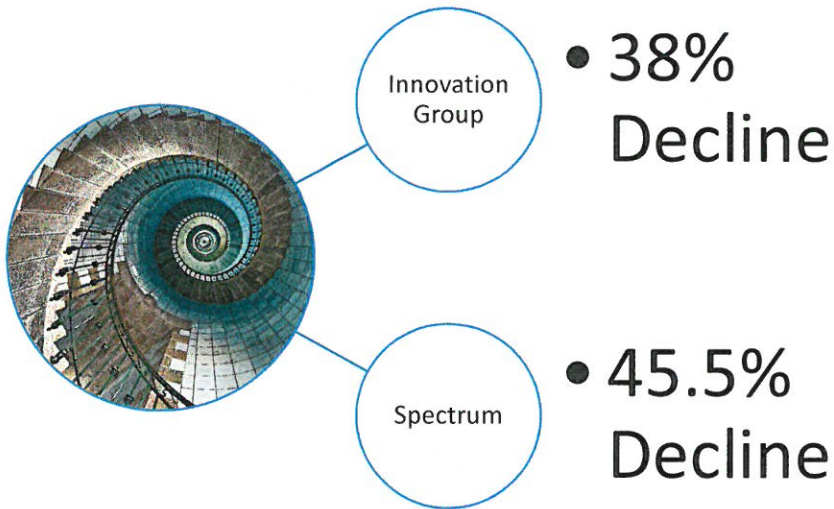
Initiatives 429, 430 and 431 would allow licensed horse race tracks to open casinos. These tracks are currently licensed.



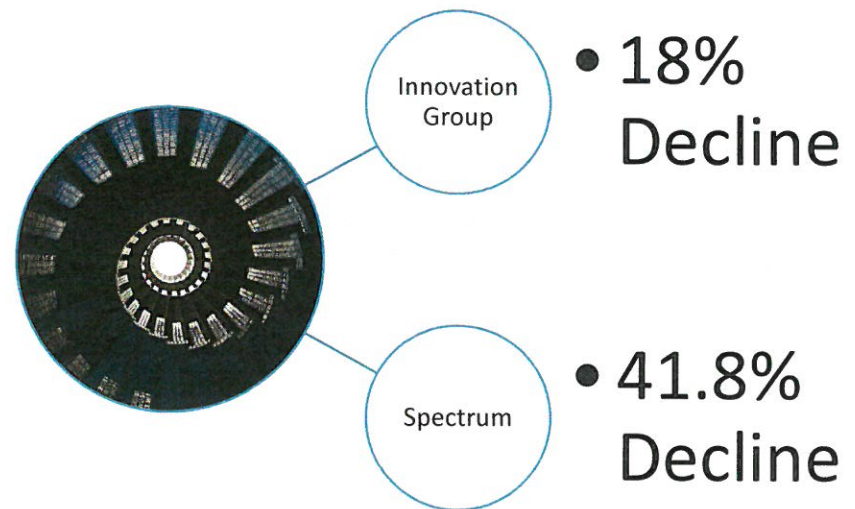
MATT HANEY/THE WORLD-HERALD

Socio-Economic Market Studies (Conducted 2021): Nebraska Projected Impact

COUNCIL BLUFFS

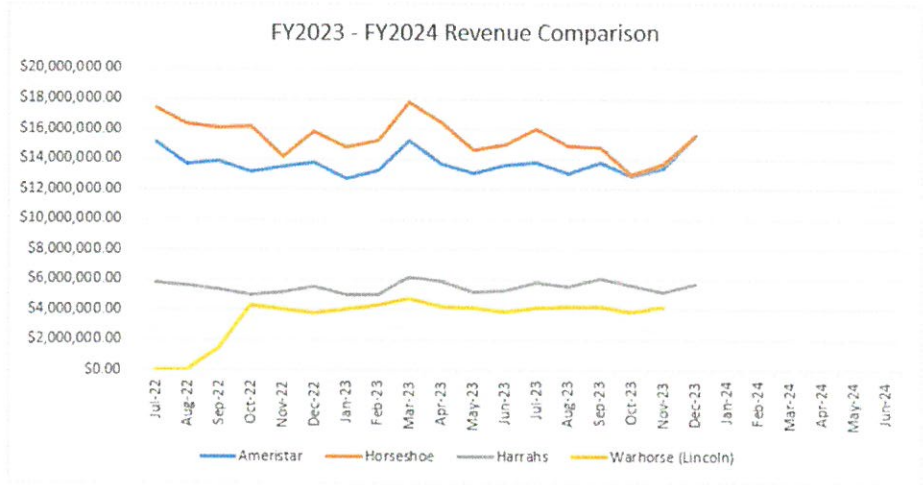


SIOUX CITY



Council Bluffs Market: Close-up

FY23-FY24	Ameristar	% CB	% AIF	Horseshoe	% CB2	% AIF2	Harrahs	% CB1	% AIF1	Warhorse (Lincoln)	% AIF4
Jul-22	\$15,092,653.51	39.41%	39.41%	\$17,400,598.04	45.44%	45.44%	\$5,799,130.51	15.14%	15.14%	\$0.00	0.00%
Aug-22	\$13,684,975.10	38.33%	38.33%	\$16,377,428.09	45.87%	45.87%	\$5,637,944.88	15.79%	15.79%	\$0.00	0.00%
Sep-22	\$13,851,580.75	39.22%	37.69%	\$16,119,184.31	45.64%	43.86%	\$5,346,398.31	15.14%	14.55%	\$1,433,507.60	3.90%
Oct-22	\$13,124,851.22	38.29%	34.05%	\$16,172,418.97	47.18%	41.96%	\$4,978,875.05	14.53%	12.92%	\$4,270,387.20	11.08%
Nov-22	\$13,480,620.68	41.18%	36.65%	\$14,099,069.17	43.07%	38.33%	\$5,154,844.22	15.75%	14.01%	\$4,048,139.00	11.01%
Dec-22	\$13,791,530.41	39.26%	35.43%	\$15,809,893.69	45.01%	40.62%	\$5,527,586.20	15.74%	14.20%	\$3,794,966.60	9.75%
Jan-23	\$12,709,677.19	39.12%	34.79%	\$14,753,261.49	45.41%	40.38%	\$5,029,126.15	15.48%	13.76%	\$4,045,205.75	11.07%
Feb-23	\$13,289,000.36	39.66%	35.16%	\$15,218,561.11	45.42%	40.26%	\$5,001,642.23	14.93%	13.23%	\$4,290,894.40	11.35%
Mar-23	\$15,234,199.77	38.83%	34.62%	\$17,808,202.06	45.40%	40.46%	\$6,186,421.27	15.77%	14.06%	\$4,780,356.25	10.86%
Apr-23	\$13,742,467.27	38.09%	34.08%	\$16,463,851.92	45.63%	40.83%	\$5,875,352.13	16.28%	14.57%	\$4,243,834.40	10.52%
May-23	\$13,118,631.85	39.85%	35.38%	\$14,581,830.47	44.29%	39.33%	\$5,221,959.21	15.86%	14.08%	\$4,154,759.20	11.21%
Jun-23	\$13,639,727.21	40.32%	36.23%	\$14,954,458.94	44.20%	39.72%	\$5,237,659.55	15.48%	13.91%	\$3,820,697.57	10.15%
Jul-23	\$13,789,435.08	38.78%	34.75%	\$15,972,760.10	44.92%	40.25%	\$5,792,953.26	16.29%	14.60%	\$4,126,461.83	10.40%
Aug-23	\$13,083,421.01	39.09%	34.75%	\$14,832,457.93	44.31%	39.40%	\$5,558,092.12	16.60%	14.76%	\$4,175,830.43	11.09%
Sep-23	\$13,800,206.57	39.81%	35.51%	\$14,804,261.17	42.71%	38.09%	\$6,059,576.39	17.48%	15.59%	\$4,199,369.93	10.81%
Oct-23	\$12,889,324.47	40.85%	36.38%	\$13,014,518.85	41.24%	36.73%	\$5,650,523.84	17.91%	15.95%	\$3,880,012.91	10.95%
Nov-23	\$13,427,607.96	41.64%	36.87%	\$13,654,083.67	42.34%	37.49%	\$5,167,124.11	16.02%	14.19%	\$4,168,679.34	11.45%
Dec-23	\$15,557,113.71	42.31%	42.31%	\$15,524,868.52	42.22%	42.22%	\$5,686,768.71	15.47%	15.47%		
Jan-24											
Feb-24											
Mar-24											
Apr-24											
May-24											
Jun-24											
CB Total	\$247,307,024.12	39.65%	36.20%	\$277,561,708.50	44.50%	40.63%	\$98,911,978.14	15.86%	14.48%	\$59,433,102.41	8.70%
	\$623,780,712.37						Market Total			\$683,213,815.08	



Iowa Operator Projections

There are four operators in Iowa that originally reported a significant number of their patrons come from areas of Nebraska that will now be able to have their own market.

Originally, the operators in Council Bluffs indicated their businesses could see a decline in revenue of 25%-30%, while the operator in Sioux City indicated a potential decline of about 20%.

Those operators have reported the impact has been minimal so far, but have noticed a dip in their mid-week numbers.



Impact Calculations

	Gaming Positions	FY23 AGR	FY23 Tax	-10%	-20%	-30%	-40%
Ameristar	1,521	\$ 184,593,674	\$ 35,203,321	\$ 3,520,332	\$ 7,040,664	\$ 10,560,996	\$ 14,081,328
Harrah's	657	\$ 70,728,821	\$ 13,367,768	\$ 1,336,777	\$ 2,673,554	\$ 4,010,330	\$ 5,347,107
Horseshoe	1,717	\$ 204,743,960	\$ 43,489,895	\$ 4,348,990	\$ 8,697,979	\$ 13,046,969	\$ 17,395,958
				\$ 9,206,098	\$ 18,412,197	\$ 27,618,295	\$ 36,824,394
Hard Rock	826	\$ 94,822,928	\$ 18,200,427	\$ 1,820,043	\$ 3,640,085	\$ 5,460,128	\$ 7,280,171
State Total		\$ 1,754,520,656	\$ 342,017,712				
		FY22 AGR	FY22 Tax	-10%	-20%	-30%	-40%
Ameristar	1,545	\$ 187,003,086	\$ 36,371,425	\$ 3,637,143	\$ 7,274,285	\$ 10,911,428	\$ 14,548,570
Harrah's	660	\$ 73,974,593	\$ 14,208,893	\$ 1,420,889	\$ 2,841,779	\$ 4,262,668	\$ 5,683,557
Horseshoe	1,844	\$ 212,195,500	\$ 45,683,604	\$ 4,568,360	\$ 9,136,721	\$ 13,705,081	\$ 18,273,442
				\$ 9,626,392	\$ 19,252,784	\$ 28,879,177	\$ 38,505,569
Hard Rock	803	\$ 97,940,548	\$ 19,003,111	\$ 1,900,311	\$ 3,800,622	\$ 5,700,933	\$ 7,601,244
State Total		\$ 1,766,238,893	\$ 349,406,766				

*The table above was created by the IRGC



Thank you

Iowa Racing & Gaming Commission
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